

1 BILL NO. R-91-01-26

2 RESOLUTION NO. R-06-91

3 A RESOLUTION of the Common Council of
4 the City of Fort Wayne, Indiana,
5 approving the proposed budget of the
6 Fort Wayne-Allen County Convention and
7 Tourism Authority for the calendar
8 year 1991.

9 WHEREAS, the Board of managers of the Fort Wayne-Allen
10 County Convention and Tourism Authority has prepared and
11 submitted to this body a proposed budget for the calendar year
12 1991, in accordance with the provisions of I.C. 36-10-8-8,
13 which budget this body finds to be proper and acceptable.

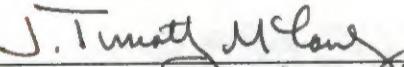
14 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
15 THE CITY OF FORT WAYNE, INDIANA:

16 SECTION 1. That the proposed budget of the Fort Wayne-
17 Allen County Convention and Tourism Authority for the calendar
18 year 1991, as submitted to this Council on January 22, 1991,
19 be and the same is hereby approved.

20 SECTION 2. That this Resolution shall be effective
21 upon passage and approval by the Mayor.

22 
23 Councilmember

24 APPROVED AS TO FORM
25 AND LEGALITY

26 
27 J. Timothy McCaulay, City Attorney

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FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

PROPOSED BUDGET FOR YEAR ENDING DECEMBER 31, 1991

CASH RECEIPTS

ROOM TAX	\$1,440,000
INTEREST INCOME	700,000
BUILDING REVENUES	360,000
FOOD AND BEVERAGE	170,000
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	TOTAL \$2,670,000

CASH DISBURSEMENTS

OPERATING EXPENDITURES:

BUILDING AND EQUIPMENT LEASE PAYMENTS--	
NOTE A	\$ 820,000
OPERATING EXPENSES--SEE DETAILED	
SCHEDULE ATTACHED	1,826,000
	<hr/>
	TOTAL \$2,646,000

RECEIPTS IN EXCESS OF DISBURSEMENTS	\$ 24,000
CASH AND INVESTED CASH AT BEGINNING OF YEAR--NOTE B	9,200,000
CASH AND INVESTED CASH AT END OF YEAR--NOTE B	9,224,000

NOTE A--THE LEASE AGREEMENT PROVIDES FOR A FIXED MONTHLY RENTAL PAYMENT AND A VARIABLE MONTHLY RENT ADJUSTMENT FACTOR. THE VARIABLE RENT ADJUSTMENT FACTOR IS BASED UPON FLUCTUATIONS IN THE INTEREST AND FINANCING COSTS INCURRED BY THE LESSOR AND WILL INCREASE OR DECREASE THE FIXED MONTHLY RENTAL PAYMENT ACCORDINGLY.

THE TOTAL FIXED RENTAL PAYMENTS FOR 1990 IS 850,000 AND A -\$30,000 ESTIMATE HAS BEEN BUDGETED FOR TO REFLECT THE POSSIBLE DECREASE IN RENT DUE TO THE VARIABLE FACTOR.

NOTE B--THE AUTHORITY IS REQUIRED TO MAINTAIN \$5,000,000 OF RESTRICTED CASH THROUGHOUT THE 30 YEAR PERIOD OF THE BUILDING AND EQUIPMENT LEASE AGREEMENT.

FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

PROPOSED BUDGET FOR OPERATING EXPENSES
FOR THE YEAR ENDING DECEMBER 31, 1991

PAYROLL COSTS:

SALARIES AND WAGES	\$612,000
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FRINGE BENEFITS AND TAXES	135,000
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\$ 747,000

UTILITIES AND TELEPHONE

200,000

ADVERTISING AND PROMOTION:

ADVERTISING	165,000
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CONVENTION BUREAU	150,000
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315,000

PROFESSIONAL SERVICES

53,000

INSURANCE

62,000

OFFICE SUPPLIES AND POSTAGE

20,000

MAINTENANCE SUPPLIES

45,000

REPAIRS

27,000

MAINTENANCE CONTRACTS

60,000

RENTALS

12,000

MISCELLANEOUS

10,000

289,000

FURNISHING, EQUIPMENT AND LEASEHOLD LIABILITIES

75,000

RESERVE

50,000

FEASIBILITY STUDY

150,000

CAPITAL IMPROVEMENTS AND EQUIPMENT

TOTAL OPERATING EXPENSES \$1,826,000

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

MICHAEL MARCHESE AND PAUL SHAFFER, PRESIDENT AND TREASURER, RESPECTIVELY,
OF THE FORT WAYNE-ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY, BEING
FIRST DULY SWORN, REPRESENT THAT AT A MEETING DULY CALLED, THE FORT WAYNE-
ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY APPROVED THE WITHIN DESCRIBED
BUDGET FOR THE AUTHORITY FOR THE YEAR COMMENCING JANUARY 1, 1991 AND ENDING
DECEMBER 31, 1991.

M. Marchese Jr.
MICHAEL MARCHESE, JR.

Paul E. Shaffer
PAUL E. SHAFFER

Read the first time in full and on motion by seconded by, and duly adopted, read the second time, title and referred to the Committee on City Plan Commission for recommendation and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on of, the 19, at o'clock A.M., E.S.T.

DATED: 1-22-91

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by seconded by, and duly adopted, placed on its passage. PASSED LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>
<u>BRADEBURY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>EDMONDS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>HENRY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>LONG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>REDD</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>

DATED: 1-22-91

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. Q-06-91 on the 22nd day of January, 1991.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

ATTEST SEAL
PRESIDING OFFICER

Samuel J. Talarico

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of January, 1991, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of January, 1991, at the hour of 3:30 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

Admin. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE RESOLUTION

DEPARTMENT REQUESTING ORDINANCE FORT WAYNE - ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

SYNOPSIS OF ORDINANCE APPROVING THE 1991 PROPOSED BUDGET OF THE

FORT WAYNE-ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY.

3-91-01-36

EFFECT OF PASSAGE ALLOWING THE AUTHORITY TO OPERATE PER THE

ATTACHED 1991 BUDGET

EFFECT OF NON-PASSAGE THE AUTHORITY COULD NOT OPERATE.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)

ASSIGNED TO COMMITTEE (PRESIDENT)

BILL NO. R -91-01-36

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, REDD, BURNS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) of the Common Council
of the City of Fort Wayne, Indiana, approving the proposed budget
of the Fort Wayne-Allen County Convention and Tourism Authority
for the calendar year 1991 *CRK*

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Mark Schmidt
Bradbury
Redd

Walter Reed

DATED: 1-22-91

Sandra E. Kennedy
City Clerk